

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re: TRIAD CONCRETE, INC. § Case No. 15-35781

§
§
§
§

Debtor(s)

**CHAPTER 7 TRUSTEE'S FINAL ACCOUNT AND DISTRIBUTION
REPORT CERTIFICATION THAT THE ESTATE HAS BEEN FULLY
ADMINISTERED AND APPLICATION TO BE DISCHARGED (TDR)**

Norman B. Newman, chapter 7 trustee, submits this Final Account, Certification that the Estate has been Fully Administered and Application to be Discharged.

1) All funds on hand have been distributed in accordance with the Trustee's Final Report and, if applicable, any order of the Court modifying the Final Report. The case is fully administered and all assets and funds which have come under the trustee's control in this case have been properly accounted for as provided by law. The trustee hereby requests to be discharged from further duties as a trustee.

2) A summary of assets abandoned, assets exempt, total distributions to claimants, claims discharged without payment, and expenses of administration is provided below:

Assets Abandoned: <u>\$483,094.00</u> <i>(without deducting any secured claims)</i>	Assets Exempt: <u>N/A</u>
Total Distributions to Claimants: <u>\$12,000.00</u>	Claims Discharged Without Payment: <u>N/A</u>
Total Expenses of Administration: <u>\$29,182.67</u>	

3) Total gross receipts of \$41,182.67 (see **Exhibit 1**), minus funds paid to the debtor and third parties of \$0.00 (see **Exhibit 2**), yielded net receipts of \$41,182.67 from the liquidation of the property of the estate, which was distributed as follows:

	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
SECURED CLAIMS (from Exhibit 3)	\$993,781.68	\$594,927.98	\$12,000.00	\$12,000.00
PRIORITY CLAIMS:				
CHAPTER 7 ADMIN. FEES AND CHARGES (from Exhibit 4)	\$0.00	\$44,952.72	\$44,952.72	\$29,182.67
PRIOR CHAPTER ADMIN. FEES AND CHARGES (from Exhibit 5)	\$0.00	\$0.00	\$0.00	\$0.00
PRIORITY UNSECURED CLAIMS (from Exhibit 6)	\$0.00	\$2,015.29	\$2,015.29	\$0.00
GENERAL UNSECURED CLAIMS (from Exhibit 7)	\$368,178.12	\$100,741.56	\$100,741.56	\$0.00
TOTAL DISBURSEMENTS	\$1,361,959.80	\$742,637.55	\$159,709.57	\$41,182.67

4) This case was originally filed under chapter 7 on 10/21/2015. The case was pending for 27 months.

5) All estate bank statements, deposit slips, and canceled checks have been submitted to the United States Trustee.

6) An individual estate property record and report showing the final accounting of the assets of the estate is attached as **Exhibit 8**. The cash receipts and disbursements records for each estate bank account, showing the final accounting of the receipts and disbursements of estate funds is attached as **Exhibit 9**.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Dated: 01/19/2018

By: /s/ Norman B. Newman
Trustee

STATEMENT This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

**EXHIBITS TO
FINAL ACCOUNT**

EXHIBIT 1 – GROSS RECEIPTS

DESCRIPTION	UNIFORM TRAN. CODE ¹	\$ AMOUNT RECEIVED
Misc. Hand Tools	1129-000	\$2,505.00
MB Financial Bank Checking Account	1129-000	\$13,507.77
Third Party AR	1221-000	\$13,569.90
1985 International F1900 Dump	1129-000	\$2,250.00
2006 Kaufman Trailer	1129-000	\$2,750.00
2002 GEHC 7800 Skidsteer	1129-000	\$6,600.00
TOTAL GROSS RECEIPTS		\$41,182.67
<p>¹The Uniform Transaction Code is an accounting code assigned by the trustee for statistical reporting purposes.</p>		

EXHIBIT 2 – FUNDS PAID TO DEBTOR & THIRD PARTIES

PAYEE	DESCRIPTION	UNIFORM TRAN. CODE	\$ AMOUNT PAID
	None		

EXHIBIT 3 - SECURED CLAIMS

Claim NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6D)	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
6	U.S. Bank National Association	4210-000	\$248,445.42	\$117,335.57	\$0.00	\$0.00
7	U.S. Bank National Association	4210-000	\$248,445.42	\$191,569.78	\$0.00	\$0.00
8	U.S. Bank National Association	4210-000	\$248,445.42	\$286,022.63	\$12,000.00	\$12,000.00
N/F	U S Bank	4110-000	\$248,445.42	NA	NA	NA
TOTAL SECURED			\$993,781.68	\$594,927.98	\$12,000.00	\$12,000.00

EXHIBIT 4 – CHAPTER 7 ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
Trustee, Fees - NORMAN B. NEWMAN, TRUSTEE	2100-000	NA	\$0.00	\$0.00	\$0.00
Trustee, Fees - Norman B. Newman	2100-000	NA	\$4,868.27	\$4,868.27	\$2,218.62
Attorney for Trustee Fees - MUCH P.C. SHELST	3110-000	NA	\$24,007.50	\$24,007.50	\$10,940.95
Attorney for Trustee, Expenses - MUCH P.C. SHELST	3120-000	NA	\$98.94	\$98.94	\$45.09
Bond Payments - ARTHUR B. LEVINE COMPANY	2300-000	NA	\$14.94	\$14.94	\$14.94
Bond Payments - INTERNATIONAL SURETIES, LTD.	2300-000	NA	\$4.42	\$4.42	\$4.42
Administrative Rent (post-petition storage fees, leases) - Rosa Alfano	2410-000	NA	\$3,000.00	\$3,000.00	\$3,000.00
Banking and Technology Service Fee - Rabobank, N.A.	2600-000	NA	\$548.15	\$548.15	\$548.15
On-line Auctioneer/Liquidator for Trustee Fees - PPL Group, LLC	3630-000	NA	\$1,410.50	\$1,410.50	\$1,410.50
On-line Auctioneer/Liquidator for Trustee Expenses - PPL Group, LLC	3640-000	NA	\$11,000.00	\$11,000.00	\$11,000.00
TOTAL CHAPTER 7 ADMIN. FEES AND CHARGES		NA	\$44,952.72	\$44,952.72	\$29,182.67

EXHIBIT 5 – PRIOR CHAPTER ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
		None			

EXHIBIT 6 – PRIORITY UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6E)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
10P	Illinois Department of Employment Security	5800-000	\$0.00	\$1,180.29	\$1,180.29	\$0.00
11	Illinois Department of Revenue	5800-000	\$0.00	\$835.00	\$835.00	\$0.00
N/F	Laborers' Pension Fund, et. al.	5800-000	NA	NA	NA	NA
TOTAL PRIORITY UNSECURED CLAIMS			\$0.00	\$2,015.29	\$2,015.29	\$0.00

EXHIBIT 7 – GENERAL UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6F)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
1	Capital One Bank	7100-000	\$9,268.45	\$9,468.06	\$9,468.06	\$0.00
2	Wessels Sherman	7100-000	\$4,469.00	\$4,571.20	\$4,571.20	\$0.00
3	Carroll Distributing	7100-000	\$7,970.21	\$4,625.41	\$4,625.41	\$0.00
4	American Express Bank	7100-000	\$11,365.03	\$11,419.08	\$11,419.08	\$0.00
5	Laborers' Pension & Health & Welfare Funds	7100-000	NA	\$7,541.43	\$7,541.43	\$0.00
9	VCNA Prairie, Inc.	7100-000	\$61,374.45	\$63,036.38	\$63,036.38	\$0.00
10U	Illinois Department of Employment Security	7300-000	\$0.00	\$80.00	\$80.00	\$0.00
N/F	American Express	7100-000	\$11,365.03	NA	NA	NA
N/F	Capital One Business Visa	7100-000	\$9,268.45	NA	NA	NA
N/F	Carroll Construction Supplies	7100-000	\$7,970.21	NA	NA	NA
N/F	Cement Masons Union	7100-000	\$12,978.00	NA	NA	NA
N/F	Discover	7100-000	\$13,252.78	NA	NA	NA
N/F	Discover Personal Loan	7100-000	\$8,446.38	NA	NA	NA
N/F	Prairie Material Sales	7100-000	\$61,374.45	NA	NA	NA
N/F	Rosa Alfano	7100-000	\$7,500.00	NA	NA	NA
N/F	Ryan L. Young, Esq. Wessels Sherman Joerg Liszka Lavert	7100-000	\$4,469.00	NA	NA	NA
N/F	Salvatore Alfano	7100-000	\$12,000.00	NA	NA	NA

N/F	U S Bank Business Visa	7100-000	\$45,706.68	NA	NA	NA
N/F	Wells Fargo Business	7100-000	\$79,400.00	NA	NA	NA
TOTAL GENERAL UNSECURED CLAIMS			\$368,178.12	\$100,741.56	\$100,741.56	\$0.00

**Individual Estate Property Record and Report
Asset Cases**

Exhibit 8
Page: 1

Case No.: 15-35781

Trustee Name: (330270) Norman B. Newman

Case Name: TRIAD CONCRETE, INC.

Date Filed (f) or Converted (c): 10/21/2015 (f)

For Period Ending: 01/19/2018

§ 341(a) Meeting Date: 12/09/2015

Claims Bar Date: 03/14/2016

1 Ref. #	2 Asset Description (Scheduled And Unscheduled (u) Property)	3 Petition/ Unscheduled Values	4 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	5 Property Formally Abandoned OA=§554(a) abandon.	6 Sale/Funds Received by the Estate	7 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1	Mortgage on R/E and blanket UCC-1, assets. Imported from original petition Doc# 1	308,138.00	59,692.58		0.00	FA
2	Asset was a duplicate to #1 - deleted (u) Imported from Amended Doc#: 6	0.00	0.00		0.00	0.00
3	MB Financial Bank Checking Account Imported from Amended Doc#: 6	13,138.00	13,138.00		13,507.77	FA
4	Traid Custom Builders (also in companion chapter Imported from Amended Doc#: 6	52,956.00	52,956.00		0.00	FA
5	Third Party AR (u) Imported from Amended Doc#: 6	20,000.00	20,000.00		13,569.90	FA
6	2006 Sterling Truck Crane Imported from original petition Doc# 1	90,000.00	90,000.00		0.00	FA
7	1999 GMC Cube Van Imported from original petition Doc# 1	3,000.00	3,000.00		0.00	FA
8	1999 International 4700 Dumo Imported from original petition Doc# 1	16,000.00	16,000.00		0.00	FA
9	2003 Kaufman Trailer Imported from original petition Doc# 1	2,000.00	2,000.00		0.00	FA
10	2006 Kaufman Trailer Imported from Amended Doc#: 6	8,000.00	8,000.00		2,750.00	FA
11	1985 International F1900 Dump Imported from Amended Doc#: 6	8,000.00	8,000.00		2,250.00	FA
12	2002 GEHC 7800 Skidsteer Imported from original petition Doc# 1	12,000.00	12,000.00		6,600.00	FA
13	98 GEHL 5625 Skipsteer Imported from original petition Doc# 1	6,000.00	6,000.00		0.00	FA
14	1997 GEHL 4615 SkidSteer Imported from original petition Doc# 1	5,000.00	5,000.00		0.00	FA
15	Misc. Hand Tools Imported from Amended Doc#: 6	5,000.00	5,000.00		2,505.00	FA
15	Assets Totals (Excluding unknown values)	\$549,232.00	\$300,786.58		\$41,182.67	\$0.00

Major Activities Affecting Case Closing:

Begining TFR preparation.

Current Projected Date Of Final Report (TFR): 11/17/2017 (Actual)

Initial Projected Date Of Final Report (TFR): 11/30/2016

Cash Receipts And Disbursements Record

Case No.: 15-35781 **Trustee Name:** Norman B. Newman (330270)
Case Name: TRIAD CONCRETE, INC. **Bank Name:** Rabobank, N.A.
Taxpayer ID #: **-***1624 **Account #:** *****7666 Checking Account
For Period Ending: 01/19/2018 **Blanket Bond (per case limit):** \$5,000,000.00
Separate Bond (if applicable): N/A

1	2	3	4	5	6	7	
Trans. Date	Check or Ref. #	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposit \$	Disbursement \$	Account Balance
12/10/15	{3}	Sal Alfano	Turnover of funds from Bank Account	1129-000	13,507.77		13,507.77
12/31/15		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		11.00	13,496.77
01/29/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		18.71	13,478.06
02/15/16	101	Rosa Alfano	Storage Fees pursuant to Order entered 1/26/16	2410-000		3,000.00	10,478.06
02/17/16	102	ARTHUR B. LEVINE COMPANY	BOND PREMIUM PAYMENT ON LEDGER BALANCE AS OF 02/17/2016 FOR CASE #15-35781, Bond #10BSBGR6291	2300-000		14.94	10,463.12
03/01/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		17.53	10,445.59
03/09/16		PPL Group, LLC	Proceed from auction sale		1,694.50		12,140.09
	{10}		\$2,750.00	1129-000			12,140.09
	{11}		\$2,250.00	1129-000			12,140.09
	{12}		\$6,600.00	1129-000			12,140.09
	{15}		\$2,505.00	1129-000			12,140.09
			Auctioneer Fees -\$1,410.50	3630-000			12,140.09
			Auctioneer Expenses -\$11,000.00	3640-000			12,140.09
03/28/16	{5}	Greater Illinois Title Co.	Kimball Court Apartments Projects Balance	1221-000	9,324.10		21,464.19
03/31/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		19.07	21,445.12
04/29/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		29.73	21,415.39
05/31/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		29.69	21,385.70
06/30/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		33.74	21,351.96
07/29/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		29.60	21,322.36
08/31/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		33.64	21,288.72
09/30/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		30.53	21,258.19
10/31/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		29.47	21,228.72

Page Subtotals: **\$24,526.37** **\$3,297.65**

Cash Receipts And Disbursements Record

Case No.: 15-35781 **Trustee Name:** Norman B. Newman (330270)
Case Name: TRIAD CONCRETE, INC. **Bank Name:** Rabobank, N.A.
Taxpayer ID #: **-***1624 **Account #:** *****7666 Checking Account
For Period Ending: 01/19/2018 **Blanket Bond (per case limit):** \$5,000,000.00
Separate Bond (if applicable): N/A

1	2	3	4	5	6	7	
Trans. Date	Check or Ref. #	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposit \$	Disbursement \$	Account Balance
11/30/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		32.48	21,196.24
12/21/16	{5}	Title Services, Inc.	Account Receivable due on Finley Appartment	1221-000	4,245.80		25,442.04
12/30/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		31.82	25,410.22
01/31/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		38.97	25,371.25
02/10/17	103	U.S. BANK National Association	Full satisfaction of secured claim	4210-000		12,000.00	13,371.25
02/13/17	104	INTERNATIONAL SURETIES, LTD.	BOND PREMIUM PAYMENT ON LEDGER BALANCE AS OF 02/13/2017 FOR CASE #15-35781, Bond #016073584	2300-000		4.42	13,366.83
02/28/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		26.57	13,340.26
03/31/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		19.82	13,320.44
04/28/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		17.88	13,302.56
05/31/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		21.04	13,281.52
06/30/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		19.10	13,262.42
07/31/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		18.43	13,243.99
08/31/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		20.95	13,223.04
09/29/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		18.38	13,204.66
12/13/17	105	MUCH P.C. SHELST	Final Distribution pursuant to Court Order dated 12/13/17.	3120-000		45.09	13,159.57
12/13/17	106	MUCH P.C. SHELST	Final Distribution pursuant to Court Order dated 12/13/17.	3110-000		10,940.95	2,218.62
12/13/17	107	Norman B. Newman	Final Distribution pursuant to Court Order dated 12/13/17.	2100-000		2,218.62	0.00

COLUMN TOTALS	28,772.17	28,772.17	\$0.00
Less: Bank Transfers/CDs	0.00	0.00	
Subtotal	28,772.17	28,772.17	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$28,772.17	\$28,772.17	

Cash Receipts And Disbursements Record

Case No.:	15-35781	Trustee Name:	Norman B. Newman (330270)
Case Name:	TRIAD CONCRETE, INC.	Bank Name:	Rabobank, N.A.
Taxpayer ID #:	**-**1624	Account #:	*****7666 Checking Account
For Period Ending: 01/19/2018		Blanket Bond (per case limit):	\$5,000,000.00
		Separate Bond (if applicable):	N/A

TOTAL - ALL ACCOUNTS	NET DEPOSITS	NET DISBURSEMENTS	ACCOUNT BALANCES
*****7666 Checking Account	\$28,772.17	\$28,772.17	\$0.00
	\$28,772.17	\$28,772.17	\$0.00